

Message Text

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ACTION EUR-12

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FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 7219

INFO AMEMBASSY CANBERRA

LIMITED OFFICIAL USE OECD PARIS 13304

E.O. 11652: N/A

TAGS: ETRD, OECD

SUBJECT: MINISTERIAL: RENEWAL OF TRADE PLEDGE

REFS: A) OECD PARIS 11686; B) OECD PARIS 12828;

C) STATE 120277

1. MEETING OF HEADS OF DELS FINISHED WORK ON
ENTRY IN MINUTES AND COMMENTS TO ACCOMPANY RENEWAL OF
TRADE PLEDGE MAY 23. AUSTRALIAN RESERVATIONS (PARAS 1
AND 2 OF COMMENTS) REMAIN UNRESOLVED AS CANBERRA HAS
APPARENTLY NOT YET GIVEN GREEN LIGHT. TEXT FOR PARAS
3 AND 6 OF COMMENTS ARE NOW AGREED AND ARE GIVEN BELOW.
ALL OTHER PARAS AND INTRODUCTION REMAIN AS REPORTED
REF A.

2. PARA 3 NOW READS AS FOLLOWS: "3. GIVEN THE IMPORT-
ANCE OF THE TERMS OF EXPORT CREDITS IN INTERNATIONAL
COMPETITION, AN ARRANGEMENT OF GENERAL NATURE IN THIS
RESPECT, BETWEEN THE INDUSTRIALIZED COUNTRIES OF THE
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OECD, WOULD CONSTITUTE SIGNIFICANT PROGRESS IN INTER-

NATIONAL CO-OPERATION IN THE SPIRIT OF THE DECLARATION AND ITS RENEWAL. THERE IS A NEED, THEREFORE, TO PURSUE AND DEVELOP THE WORK WHICH IS BEING CARRIED OUT TO THIS END AND TO WORK OUT THE COMPROMISE SOLUTIONS NECESSARY FOR THE RAPID ACHIEVEMENT OF RESULTS."

3. PARA 6 READS AS AGREED BETWEEN US AND SWITZERLAND:

"6. THE APPROPRIATE BODIES SHOULD CONTINUE CLOSE CONSULTATIONS ON EXCHANGE RATE DEVELOPMENTS TAKING INTO ACCOUNT THAT SOME COUNTRIES HAVE EXPERIENCED TRADE DIFFICULTIES AS A RESULT OF EXCHANGE RATE MOVEMENTS WHICH MAY NOT HAVE BEEN A REFLECTION OF CHANGES IN UNDERLYING COMPETITIVE TRADE POSITIONS."

4. AT UK REQUEST TWO SMALL CHANGES WERE MADE IN ENTRY IN MINUTES REPORTED REF B. IN PARA I AND II, "AND THE EUROPEAN COMMUNITIES" WAS REPLACED BY A FOOTNOTE READING "INCLUDING THE EUROPEAN COMMUNITIES" AND IN PARA I "UNTIL 30TH MAY, 1976" WAS CHANGED TO "FOR A FURTHER YEAR".

5. DEBATE MAY 23 CENTERED ON EC COMMISSION REP'S PROPOSAL TO CHANGE PARA 3 IN COMMENTS TO INDICATE THAT "COMMON CRITERIA ON INTEREST RATES AND DURATION OF CREDIT" WERE KEY ITEMS ON WHICH ARRANGEMENTS OF GENERAL NATURE SHOULD BE SOUGHT. HE ALSO WISHED TO INSERT REFERENCE TO EXPANDING EXISTING OECD COOPERATION TO COVER "ALL MEMBERS OF THE ORGANIZATION" (POSSIBLY AIMED AT US NON-PARTICIPATION IN SHIPBUILDING SECTOR AGREEMENT.) HE WITHDREW AMENDMENTS, HOWEVER, IN FACE OF OPPOSITION FROM SEVERAL DELS, INCLUDING FRANCE, GERMANY AND US. IN END ONLY CHANGE MADE IN PARA 3 REPORTED REF B WAS TO REPLACE "INTENSIFY" BY "PURSUE AND DEVELOP". TURNER

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